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## Full Report on Manufacturers' Shipments, Inventories and Orders May 2012

#### **Summary**

New orders for manufactured goods in May, up following two consecutive monthly decreases, increased \$3.3 billion or 0.7 percent to \$469.0 billion, the U.S. Census Bureau reported today. This followed a 0.7 percent April decrease. Excluding transportation, new orders increased 0.4 percent.

Shipments, up five of the last six months, increased \$2.3 billion or 0.5 percent to \$476.0 billion. This followed a 0.2 percent April decrease.

Unfilled orders, down two consecutive months, decreased \$0.4 billion to \$984.4 billion. This followed a 0.1 percent April decrease. The unfilled orders-to-shipments ratio was 6.25, down from 6.33 in April.

Inventories, also down two consecutive months, decreased \$1.4 billion or 0.2 percent to \$604.5 billion. The inventories-to-shipments ratio was 1.27, down from 1.28 in April.

#### **New Orders**

New orders for manufactured durable goods in May, up following two consecutive monthly decreases, increased \$2.7 billion or 1.3 percent to \$217.4 billion, revised from the previously published 1.1 percent increase. This followed a 0.3 percent April decrease.

Transportation equipment, up three of the last four months, had the largest increase, \$1.7 billion or 2.7 percent to \$63.1 billion.

New orders for manufactured nondurable goods increased \$0.6 billion or 0.2 percent to \$251.7 billion.

#### **Shipments**

Shipments of manufactured durable goods in May, up five of the last six months, increased \$1.7 billion or 0.8 percent to \$224.3 billion, revised from the previously published 0.7 percent increase. This followed a 0.7 percent April increase.

Transportation equipment, also up five of the last six months, had the largest increase, \$1.0 billion or 1.6

percent to \$65.1 billion.

Shipments of manufactured nondurable goods, up following two consecutive monthly decreases, increased \$0.6 billion or 0.2 percent to \$251.7 billion. This followed a 1.0 percent April decrease. Beverage and tobacco products, up four consecutive months, led the increase, up \$0.5 billion or 3.8 percent to \$12.9 billion.

#### **Unfilled Orders**

Unfilled orders for manufactured durable goods in May, down two consecutive months, decreased \$0.4 billion to \$984.4 billion, unchanged from the previously published decrease. This followed a 0.1 percent April decrease.

Transportation equipment, down three consecutive months, had the largest decrease, \$2.0 billion or 0.4 percent to \$563.4 billion.

#### **Inventories**

Inventories of manufactured durable goods in May, up twenty-eight of the last twenty-nine months, increased \$1.6 billion or 0.5 percent to \$365.6 billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.3 percent April increase.

Transportation equipment, also up twenty-eight of the last twenty-nine months, had the largest increase, \$1.5 billion or 1.4 percent to \$108.2 billion.

Inventories of manufactured nondurable goods, down three consecutive months, decreased \$3.0 billion or 1.2 percent to \$238.9 billion. This followed a 1.0 percent April decrease. Petroleum and coal products, also down three consecutive months, led the decrease, down \$2.3 billion or 4.3 percent to \$51.9 billion.

By stage of fabrication, May materials and supplies increased 0.3 percent in durable goods and decreased 2.3 percent in nondurable goods. Work in process increased 0.2 percent in durable goods and 1.8 percent in nondurable goods. Finished goods increased 1.0 percent in durable goods and decreased 1.7 percent in nondurable goods.

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to <http://www.census.gov/m3>.

The advance report on durable goods for June is scheduled for release on July 26, 2012, at 8:30 a.m. EDT and the full report on August 2, 2012, at 10:00 a.m. EDT. See back page for survey description.

Table 1. Value of Manufacturers' Shipments for Industry Groups 1

			sonally A	· -			Not Seasonally Adjusted								
	Monthly Percent Change							Monthly Year to date							
Industry	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	Apr May	Mar Apr.	Feb Mar.	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	May 2011	2012 <sup>p</sup>	2011	Percent 2012/ 2011		
All manufacturing industries Excluding transportation Excluding defense With unfilled orders	475,955 410,860 465,078 157,452	473,660 409,592 463,556 155,642	474,690 412,792 463,683 156,846	0.3 0.3	-0.2 -0.8 0.0 -0.8	0.1 -0.3 -0.1 1.2	494,259 427,058 483,279 162,427	475,728 413,994 466,220 152,673	503,185 433,413 490,709 171,405	465,615 409,449 454,452 148,120	2,364,751 2,051,101 2,312,747 777,464	2,215,766 1,935,723 2,159,098 710,734	6.7 6.0 7.1 9.4		
Durable goods industries	224,295	222,574	221,050	0.8	0.7	0.9	230,357	220,917	238,715	207,619	1,101,673	1,005,957	9.5		
Wood products Nonmetallic mineral products. Primary metals Iron and steel mills Aluminum and nonferrous metals Ferrous metal foundries Fabricated metal products Machinery Farm machinery.	6,140 8,135 28,482 11,467 15,155 1,860 27,606 31,513 2,127	6,035 8,092 28,483 11,403 15,198 1,882 27,555 31,543 2,421	6,003 7,985 28,387 11,440 15,075 1,872 27,535 32,592 2,656	0.5 0.0 0.6 -0.3 -1.2 0.2 -0.1	0.5 1.3 0.3 -0.3 0.8 0.5 0.1 -3.2 -8.8	1.8 -0.2 -1.9 -2.7 -1.5 -0.1 -0.2 4.8 6.2	6,692 8,724 30,318 12,496 15,836 1,986 28,761 32,285 2,136	6,321 8,106 29,447 11,944 15,622 1,881 27,344 32,092 3,268	5,979 7,966 30,605 12,691 15,905 2,009 28,507 36,253 3,318	6,141 8,153 25,715 12,268 11,781 1,666 26,970 29,364 2,291	29,620 38,633 147,447 60,589 77,416 9,442 136,562 157,479 13,569	27,753 36,670 119,402 58,326 53,342 7,734 127,028 141,600 12,292	6.7 5.4 23.5 3.9 45.1 22.1 7.5 11.2		
Construction machinery Mining, oil field, and gas field machinery	4,028 2,175 3,167	2,107 3,163	2,081 3,052	3.2 0.1	3.6 1.2 3.6	2.4 2.7 2.8	2,151 3,189	1,951 3,045	4,236 2,211 3,811	3,424 2,004 2,862	19,901 10,121 14,986	9,335 13,912	22.4 8.4 7.7		
Photographic equipment Ventilation, heating, air-conditioning, and refrigeration equipment Metalworking machinery Turbines, generators, and other	3,198 2,414	3,173 2,422	3,201 2,352	0.8	-6.3 -0.9 3.0	-0.7 6.2 0.0	3,477 2,471	546 3,056 2,253	766 3,282 2,515	3,146 2,006	3,114 14,621 11,429	3,236 13,874 9,331	-3.8 5.4 22.5		
power transmission equipment Material handling equipment Computers and electronic products <sup>2</sup> Computers Computer storage devices Other peripheral equipment	3,628 2,834 28,396 1,276 778 888	3,398 2,767 27,913 1,239 729 897	4,464 2,771 27,528 1,252 731 894	2.4 1.7 3.0 6.7	-23.9 -0.1 1.4 -1.0 -0.3 0.3	26.3 1.8 -2.5 -10.8 0.4 -4.9	3,714 2,910 27,050 1,050 600 790	3,464 2,613 27,758 1,099 455 663	4,660 3,064 28,508 1,250 1,123 1,117	3,338 2,578 26,886 1,248 493 783	18,527 13,667 135,277 5,767 3,184 3,884	16,365 11,842 136,158 6,503 2,775 3,624	13.2 15.4 -0.6 -11.3 14.7 7.2		
Nondefense communications equipment Defense communications equipment Audio and video equipment Electronic components	2,744 552 257 3,567	2,682 377 264 3,546	2,684 391 255 3,597		-0.1 -3.6 3.5 -1.4	-2.6 4.5 14.9 0.1	2,575 566 223 3,533	2,287 347 201 3,295	3,106 427 258 3,928	2,654 481 197 3,683	12,568 2,056 1,057 17,387	13,332 2,423 1,030 17,815	-5.7 -15.1 2.6 -2.4		
Nondefense search and navigation equipment	1,287	1,273	1,339	1.1	-4.9	4.0	1,335	1,148	1,559	1,389	6,407	6,263	2.3		
Defense search and navigation equipment	2,843	2,865	2,839	-0.8	0.9	-2.9	2,936	2,750	3,093	3,039	14,311	14,733	-2.9		
Electromedical, measuring, and control instruments	7,105	7,060	7,013	0.6	0.7	1.2	6,924	6,702	7,866	6,633	34,052	33,176	2.6		
Electrical equipment, appliances, and components.  Electric lighting equipment	10,031 908 1,585 3,154 966 65,095 9,285 13,745 2,773	9,918 902 1,568 3,106 970 64,068 9,160 14,041 2,604	10,016 917 1,560 3,130 975 61,898 8,441 12,239 2,557	1.1 0.7 1.1 1.5 -0.4 1.6 1.4 -2.1	-1.0 -1.6 0.5 -0.8 -0.5 3.5 8.5 14.7	1.4 3.7 1.3 2.4 1.0 2.4 2.8 1.5	10,261 906 1,707 3,237 909 67,201 9,624 14,166 2,739	9,699 870 1,614 2,921 899 61,734 8,686 13,677 2,453	10,831 953 1,784 3,513 937 69,772 8,946 13,983 2,757	9,769 934 1,567 3,007 889 56,166 6,779 10,776 2,167	48,998 4,459 7,760 15,292 4,417 313,650 42,903 65,228 12,913	47,059 4,595 7,418 14,401 4,237 280,043 33,820 56,871	4.1 -3.0 4.6 6.2 4.2 12.0 26.9 14.7 32.4		
and trailers	18,560 9,664 4,662 2,206 5,326 13,571	18,364 9,447 4,156 2,165 5,351 13,616	18,385 8,929 5,063 2,228 5,349 13,757	2.3 12.2 1.9	-0.1 5.8 -17.9 -2.8 0.0 -1.0	2.3 -2.7 20.3 5.2 2.5 0.1	20,059 9,490 4,545 2,360 5,472 13,593	18,690 8,307 3,757 2,238 5,225 13,191	20,260 10,813 5,910 2,473 5,535 14,759	18,405 6,898 4,422 2,310 5,250 13,205	95,181 44,271 22,026 11,192 26,468 67,539	89,607 34,585 22,413 11,237 25,449 64,795	6.2 28.0 -1.7 -0.4 4.0 4.2		
Nondurable goods industries  Food products Grain and oilseed milling Dairy products Meat, poultry, and seafood products Beverage and tobacco products Tobacco. Textile mills Textile products Apparel Leather and allied products Paper products Pulp, paper, and paperboard mills Paperboard containers Printing Petroleum and coal products Petroleum refineries. Chemical products Pesticides, fertilizers, and other	251,660 60,582 8,267 8,209 17,099 12,948 9,047 3,901 1,242 490 13,943 6,554 4,070 7,073 70,087 65,808 63,262	251,086 60,277 8,236 8,292 16,744 12,480 9,050 3,430 2,476 1,956 1,247 473 13,997 6,559 4,116 6,749 70,226 65,796 63,547	253,640 59,858 8,015 8,395 16,640 12,149 8,798 3,351 2,488 1,955 1,245 460 13,948 6,574 4,071 6,658 72,950 68,287 64,205	0.5 0.4 -1.0 2.1 3.8 0.0 13.7 0.8 1.3 -0.4 3.6 -0.4 -0.1 -1.1 4.8 -0.2 0.0	-1.0 0.7 2.8 -1.2 0.6 2.7 2.9 2.4 -0.5 0.1 0.2 2.8 0.4 -0.2 1.1 1.4 -3.7 -3.6 -1.0	-0.7 1.3 0.6 0.4 3.3 0.4 -1.1 4.5 1.3 1.7 -1.0 4.5 0.1 1.7 -2.9 -3.5 -0.7	263,902 60,531 7,978 8,258 17,393 13,988 10,087 3,901 2,597 2,076 1,145 477 14,126 6,572 4,148 7,218 76,253 71,569 66,847	254,811 58,120 7,729 7,990 16,384 12,415 8,985 3,430 2,521 2,024 1,134 453 13,675 6,360 6,670 74,211 70,031 65,636	264,470 60,962 8,042 8,527 16,781 12,275 8,924 3,351 1,210 482 14,171 6,651 4,181 6,934 75,947 71,721 69,108	257,996 58,362 7,437 8,660 16,461 12,520 9,174 3,346 2,642 1,943 1,104 442 14,215 6,852 74,744 70,527 67,694	1,263,078 296,671 39,709 40,997 82,894 60,516 43,756 16,760 12,552 9,839 2,261 69,159 32,499 20,256 33,152 360,384 340,532 324,137	1,209,809 284,845 38,055 41,593 79,885 56,051 40,256 15,795 12,819 9,290 5,523 2,200 70,357 32,879 20,925 33,814 334,058 317,196 318,784	4.4 4.2 4.3 1.4 3.8 8.0 8.7 6.1 5.9 6.8 2.8 1.7 1.2 2.3 2.2 0.0 7.9 7.4		
agricultural chemicals	3,085 14,397 2,940 17,557	3,322 14,380 2,901 17,658	3,213 14,499 2,899 17,724	0.1 1.3	3.4 -0.8 0.1 -0.4	4.3 -2.1 0.2 -0.4	4,279 14,691 3,279 18,644	4,805 14,049 3,082 17,952	4,668 14,863 3,075 18,666	3,946 15,398 2,889 17,478	19,400 71,778 14,717 88,508	16,977 74,469 13,022 82,068	14.3 -3.6 13.0 7.8		

Preliminary Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>1</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

See note at end of Table 2 relating to survey error and revision.

<sup>&</sup>lt;sup>2</sup> Estimates and percent changes of shipments for the semiconductor industry are no longer shown separately, but are included in computers and electronic products, and all other applicable aggregate totals.

Table 2. Value of Manufacturers' New Orders for Industry Groups 1

Estimates are shown in millions of	s of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]  Seasonally Adjusted  Not Seasonally Adjusted												
		Monthly	easonany		cent Chan	go.		Mon		asonany P		ear to date	
Industry		Monthly		rei	Cent Chan	ge		IVIOI	tilly		1	ear to date	Percent
	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	Apr May	Mar Apr.	Feb Mar.	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	May 2011	2012 <sup>p</sup>	2011	2012/
All manufacturing industries <sup>2</sup>	469,038	465,752	468,921	0.7	-0.7	-2.1	483,349	463,532	502,316	464,880	2,358,673	2,223,528	6.1
Excluding transportation <sup>2</sup>	405,932	404,330	408,012	0.4	-0.9	-0.7	421,138	407,427	432,390	407,411	2,040,710	1,932,028	5.6
Excluding defense 2	459,728	457,299	458,114	0.5	-0.2	-2.1	476,161	456,529	487,196	454,331	2,308,513	2,158,628	6.9
With unfilled orders <sup>2</sup>	157,099	154,206	157,098	1.9	-1.8	-5.4	157,559	148,833	174,822	153,304	803,651	751,255	7.0
Durable goods industries <sup>2</sup>	217,378	214,666	215,281	1.3	-0.3	-3.7	219,447	208,721	237,846	206,884	1,095,595	1,013,719	8.1
Primary metals	27,898	28,400	28,352	-1.8	0.2	0.6	28,646	29,245	30,335	25,466	146,632	121,073	21.1
Iron and steel mills	10,729	11,176	11,437	-4.0	-2.3	3.0	10,996	11,589	12,502	12,131	59,578	58,347	2.1
Aluminum and nonferrous metals	15,261	15,336	15,055	-0.5	1.9	-0.4	15,644	15,777	15,867	11,625	77,345	54,547	41.8
Ferrous metal foundries	1,908	1,888	1,860	1.1	1.5	-5.2	2,006	1,879	1,966	1,710	9,709	8,179	18.7
Fabricated metal products	27,962	27,954	28,415	0.0	-1.6	0.7	29,457	27,980	31,233	27,552	143,273	133,023	7.7
Machinery	32,064	30,781	31,876	4.2 -7.8	-3.4 6.6	-5.1	32,864	32,104	35,170	33,883	164,805	160,485	2.7 3.3
Construction machinery Mining, oil field, and	3,652	3,962	3,718	-7.6	0.0	-13.8	3,374	4,122	3,612	3,620	21,038	20,364	3.3
gas field machinery	2,120	1,426	1,085	48.7	31.4	-59.3	2,654	1,288	789	4,350	9,751	14,250	-31.6
Industrial machinery	3,160	3,174	3,382	-0.4	-6.2	9.6	3,015	3,299	4,123	2,828	15,744	14,851	6.0
Photographic equipment	720	730	675	-1.4	8.1	-5.1	721	694	726	696	3,525	3,333	5.8
Ventilation, heating, air-conditioning,	2 202	2 210	2.250	2.5		2.0	2.025	2 405	2.000	2 426	16 274	15.767	2.0
and refrigeration equipment Metalworking machinery	3,392 2,408	3,310 2,388	3,358 2,407	2.5 0.8	-1.4 -0.8	-2.8 -2.2	3,835 2,403	3,495 2,207	3,690 2,560	3,426 2,031	16,374 11,929	15,767 10,446	3.8 14.2
Turbines, generators, and other	2,100	2,300	2,107	0.0	0.0		2,103	2,207	2,300	2,031	11,323	10,110	
power transmission equipment	3,939	3,350	4,653	17.6	-28.0	11.4	3,942	3,371	4,807	4,363	20,221	18,435	9.7
Material handling equipment	2,873	2,901	2,936	-1.0	-1.2	4.9	2,894	2,808	3,281	2,588	14,395	12,757	12.8
Computers and electronic products 2	22,935	22,957	22,597	-0.1	1.6	-0.8	21,086	20,652	25,764	19,554	109,301	102,972	6.1
Computers	1,330	1,236	1,296	7.6	-4.6	-5.6	1,104	1,096	1,294	1,257	5,791	6,426	-9.9
Nondefense communications													
equipment	3,183	3,250	3,461	-2.1	-6.1	4.5	2,790	2,863	3,643	2,139	15,119	11,937	26.7
Defense communications equipment	461	312	378	47.8	-17.5	18.9	341	234	654	287	1,808	2,120	-14.7
Electronic components	3,687	3,558	3,610	3.6	-1.4	-0.8	3,609	3,340	3,848	3,597	17,749	17,996	-1.4
Nondefense search and navigation equipment	1,700	1,926	1,751	-11.7	10.0	14.6	1,734	1,958	1,834	1,361	8,533	6,494	31.4
Defense search and navigation	1,700	1,320	1,731	11.7	10.0	14.0	1,734	1,330	1,034	1,301	0,555	0,737	31.7
equipment	2,963	3,101	2,922	-4.5	6.1	-6.3	2,629	2,807	3,497	2,608	15,115	14,277	5.9
Electromedical, measuring,	,	-, -	,-				, -	,	-, -	,	,	,	
and control instruments	7,153	7,175	6,787	-0.3	5.7	-4.4	6,790	6,580	8,001	6,465	34,722	34,568	0.4
Electrical equipment, appliances,													
and components	10,314	10,062	10,065	2.5	0.0	2.6	10,569	9,533	10,797	10,043	50,246	48,763	3.0
Electric lighting equipment	922	914	925	0.9	-1.2	8.4	932	906	963	952	4,483	4,658	-3.8
Household appliances	1,612	1,580	1,604	2.0	-1.5	7.9	1,744	1,584	1,749	1,552	7,861	7,537	4.3
Electrical equipmentTransportation equipment	3,170 63,106	3,202 61,422	3,074 60,909	-1.0 2.7	4.2 0.8	1.3 -10.5	3,281 62,211	3,110 56,105	3,402 69,926	3,170 57,469	15,922 317,963	15,469 291,500	2.9 9.1
Motor vehicle bodies, parts,	00,100	01,422	00,909	2.7	0.8	-10.5	02,211	30,103	03,320	37,409	317,503	291,300	9.1
and trailers	18,509	18,268	18,440	1.3	-0.9	2.0	19,678	18,538	20,053	18,233	94,669	89,493	5.8
Nondefense aircraft and parts	9,356	8,918	8,908	4.9	0.1	-46.6	8,122	5,416	10,404	9,299	53,936	41,587	29.7
Defense aircraft and parts	3,998	3,740	5,855	6.9	-36.1	19.5	3,232	3,107	7,611	4,923	22,918	25,481	-10.1
Ships and boats	1,065	987	923	7.9	6.9	-45.8	714	1,120	1,249	1,835	7,627	15,192	-49.8
Furniture and related products	5,255	5,295	5,372	-0.8	-1.4	0.4	5,607	5,432	5,967	5,421	27,628	26,725	3.4
Nondurable goods industries	251,660	251,086	253,640	0.2	-1.0	-0.7	263,902	254,811	264,470	257,996	1,263,078	1,209,809	4.4

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <a href="https://www.census.gov/manufacturing/m3/">https://www.census.gov/manufacturing/m3/</a>>.

<sup>&</sup>lt;sup>1</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

<sup>&</sup>lt;sup>2</sup> Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups <sup>1</sup>

Estimates are shown in millions of	uonars am		Seasonally A		vianuracti	ireis siii	Not Seasonally Adjusted						
		Monthly	reasonany 70	•	rcent Chan	ne .			nthly	usteu	Percent		
Industry	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	Apr May	Mar Apr.	Feb Mar.	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	May 2011	Change May 12/11		
All manufacturing industries <sup>2</sup>	984,397	984,750	986,186	0.0	-0.1	0.0	992,110	996,978	1,000,818	916,795	8.2		
Excluding transportation 2	420,954	419,318	418,108	0.4	0.3	0.3	427,131	427,009	425,220	391,069	9.2		
Excluding defense <sup>2</sup>	798,263	797,049	796,834	0.2	0.0	0.1	804,439	805,515	806,850	723,610	11.2		
Durable goods industries <sup>2</sup>	984,397	984,750	986,186	0.0	-0.1	0.0	992,110	996,978	1,000,818	916,795	8.2		
Primary metals	34,731	35,315	35,398	-1.7	-0.2	-0.1	35,187	36,859	37,061	34,821	1.1		
Iron and steel mills	19,022	19,760	19,987	-3.7	-1.1	0.0	19,408	20,908		20,575	-5.7		
Aluminum and nonferrous metals	12,128	12,022	11,884	0.9	1.2	-0.2	12,155	12,347	12,192	11,169	8.8		
Ferrous metal foundries	3,581	3,533	3,527	1.4	0.2	-0.3	3,624	3,604	3,606	3,077	17.8		
Fabricated metal products	81,723	81,367	80,968	0.4	0.5	1.1	84,082	83,386	82,750	77,395	8.6		
Machinery	139,748	139,197	139,959	0.4	-0.5	-0.5	141,788	141,209	141,197	121,811	16.4		
Construction machinery Mining, oil field, and	27,177	27,553	27,834	-1.4	-1.0	-1.3	27,956	28,606	28,716	24,530	14.0		
gas field machinery		19,619	20,300	-0.3	-3.4	-4.7	19,821	19,318		18,516	7.0		
Industrial machinery	9,051	9,058	9,047	-0.1	0.1	3.8	9,154	9,328		9,533	-4.0		
Photographic equipment Ventilation, heating, air-conditioning,	2,849	2,786	2,680	2.3	4.0	0.3	2,873	2,793	2,645	2,625	9.4		
and refrigeration equipment	9,647	9,453	9,316	2.1	1.5	1.7	10,143	9,785	9,346	8,902	13.9		
Metalworking machinery Turbines, generators, and other	7,707	7,713	7,747	-0.1	-0.4	0.7	7,808	7,876	7,922	6,616	18.0		
power transmission equipment	29,218	28,907	28,955	1.1	-0.2	0.7	29,191	28,963	29,056	20,751	40.7		
Material handling equipment	8,320	8,281	8,147	0.5	1.6	2.1	8,461	8,477	8,282	7,733	9.4		
Computers and electronic products 2	135,814	134,711	133,195	0.8	1.1	0.8	136,401	136,323	135,073	130,485	4.5		
ComputersNondefense communications	1,180	1,126	1,129	4.8	-0.3	4.1	1,180	1,126	1,129	1,187	-0.6		
equipment	27,967	27,528	26,960	1.6	2.1	3.0	27,938	27,723	27,147	24,057	16.1		
Defense communications equipment	5,325	5,416	5,481	-1.7	-1.2	-0.2	5,326	5,551	5,664	6,647	-19.9		
Electronic components Nondefense search and navigation	13,433	13,313	13,301	0.9	0.1	0.1	13,430	13,354	13,309	13,088	2.6		
equipment  Defense search and navigation	12,081	11,668	11,015	3.5	5.9	3.9	12,203	11,804	10,994	9,341	30.6		
equipment	46,368	46,248	46,012	0.3	0.5	0.2	46,652	46,959	46,902	46,596	0.1		
and control instruments Electrical equipment, appliances,	29,460	29,412	29,297	0.2	0.4	-0.8	29,672	29,806	29,928	29,569	0.3		
and components	21,844	21,561	21,417	1.3	0.7	0.2	21,976	21,668	21,834	18,833	16.7		
Electric lighting equipment	1,079	1,065	1,053	1.3	1.1	0.8	1,059	1,033	997	1,042	1.6		
Household appliances	727	700	688	3.9	1.7	6.8	750	713	743	656	14.3		
Electrical equipment	10,027	10,011	9,915	0.2	1.0	-0.6	10,136	10,092	9,903	9,258	9.5		
Transportation equipment	563,443	565,432	568,078	-0.4	-0.5	-0.2	564,979	569,969	575,598	525,726	7.5		
Motor vehicle bodies, parts,			·										
and trailers	16,607	16,658	16,754	-0.3	-0.6	0.3	16,606	16,987	17,139	16,429	1.1		
Nondefense aircraft and parts	394,983	395,291	395,820	-0.1	-0.1	0.0	395,422	396,790	399,681	348,556	13.4		
Defense aircraft and parts	59,456	60,120	60,536	-1.1	-0.7	1.3	60,248	61,561	62,211	59,205	1.8		
Ships and boats	17,932	19,073	20,251	-6.0	-5.8	-6.1	18,223	19,869	20,987	25,828	-29.4		
Furniture and related products	6,229	6,300	6,356	-1.1	-0.9	0.4	6,832	6,697	6,490	6,887	-0.8		

<sup>&</sup>lt;sup>p</sup> Preliminary <sup>r</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>1</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

<sup>&</sup>lt;sup>2</sup> Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data. See note at end of Table 2 relating to survey error and revision.

Table 4. Value of Manufacturers' Inventories for Industry Groups<sup>1</sup>

			easonally A						easonally Ad	justed	
		Monthly		Pe	rcent Chan	ge		Mor	nthly		Percent
Industry	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	Apr May	Mar Apr.	Feb Mar.	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	May 2011	Change May 12/11
All manufacturing industries	604,515	605,878	607,190	-0.2	-0.2	0.1	610,397	610,568	606,737	590,383	3.4
Excluding transportation	496,354	499,203	500,532	-0.6	-0.3	0.0	500,940	503,149		490,637	2.1
Excluding defense With unfilled orders	578,852 296,591	580,337 294,990	581,950 294,235	-0.3 0.5	-0.3 0.3	0.2 0.2	584,698 300,266	584,919 297,168		563,729 282,201	3.7 6.4
	-										5.9
Durable goods industries	365,608	363,968	362,921	0.5	0.3	0.4	369,781	366,275		349,320	
Wood products Nonmetallic mineral products	8,748 11,573	8,769 11,619	8,733 11,603	-0.2 -0.4	0.4 0.1	-0.5 0.7	8,599 11,834	8,672 11,918		8,505 11,188	1.1 5.8
Primary metals	34,289	34,511	35,060	-0.4		-1.3	35,021	35,029		34,878	0.4
Iron and steel mills	20,179	20,473	20,987	-1.4	-2.4	-2.0	20,808	20,863	20,690	20,788	0.1
Aluminum and nonferrous metals Ferrous metal foundries	11,992 2,118	11,931 2,107	11,985 2,088	0.5 0.5	-0.5 0.9	-0.3 1.1	12,079 2,134	12,016 2,150		12,132 1,958	-0.4 9.0
Fabricated metal products	46,074	45,894	45,717	0.4	0.4	0.3	46,387	46,091	45,555	44,807	3.5
Machinery	65,754	65,216	64,156	0.8 0.3	1.7	0.3 -1.0	66,671	65,818		59,096	12.8 15.4
Farm machinery  Construction machinery	3,708 5,859	3,696 5,757	3,611 5,743	1.8	2.4 0.2	4.2	3,791 5,907	3,807 5,844		3,286 4,657	26.8
Mining, oil field,											
and gas field machinery Industrial machinery	7,496 7,265	7,512 7,299	7,366 7,291	-0.2 -0.5	2.0 0.1	0.8 0.2	7,709 7,380	7,625 7,295	7,363 7,272	6,508 6,985	18.5 5.7
Photographic equipment	1,446	1,502	1,409	-3.7	6.6	0.2	1,428	1,473		1,387	3.0
Ventilation, heating, air-conditioning,											
and refrigeration equipment Metalworking machinery	4,110 5,361	4,001 5,329	3,956 5,408	2.7 0.6	1.1 -1.5	-1.1 2.7	4,356 5,399	4,169 5,355		4,552 4,510	-4.3 19.7
Turbines, generators, and other	3,301	3,323	3,100	0.0	1.5			3,333			
power transmission equipment	10,785	10,616	10,187 4,076	1.6 1.5	4.2 3.4	-3.0 1.5		10,710		9,584	14.2 18.6
Material handling equipment	4,277 45,948	4,215 46,234	46,119	-0.6		1.6	4,306 46,390	4,207 46,199	4,028 45,294	3,631 46,371	0.0
Computers	1,218	1,273	1,304	-4.3	-2.4	4.2	1,251	1,200		1,279	-2.2
Computer storage devices	1,099	1,090	1,097	0.8		1.9	1,140	1,086		1,084	5.2
Other peripheral equipment  Nondefense communications	1,777	1,786	1,741	-0.5	2.6	3.0	1,828	1,818	1,669	1,658	10.3
equipment	6,815	6,745	6,781	1.0	-0.5	-0.3	6,835	6,667		6,720	1.7
Defense communications equipment	1,517	1,809	1,803	-16.1	0.3	0.8	1,517	1,809		2,286	-33.6
Audio and video equipment Electronic components	603 7,194	607 7,241	592 7,359	-0.7 -0.6	2.5 -1.6	0.7 3.0	570 7,266	563 7,355		578 7,027	-1.4 3.4
Nondefense search and navigation							ŕ				
equipment  Defense search and navigation	3,338	3,328	3,376	0.3	-1.4	-0.2	3,362	3,353	3,369	3,195	5.2
equipment	2,878	2,810	2,779	2.4	1.1	2.4	2,954	2,873	2,803	3,037	-2.7
Electromedical, measuring	11.640	11.660	11.620	0.2	0.3	0.4	11.024	11 720	11.410	12.042	
and control instruments Electrical equipment, appliances,	11,648	11,669	11,629	-0.2	0.3	-0.4	11,834	11,728	11,418	12,042	-1.7
and components	15,427	15,415	15,365	0.1	0.3	-0.3	15,657	15,616		15,281	2.5
Electric lighting equipment Household appliances	1,721 1,668	1,719 1,689	1,702 1,725	0.1 -1.2	1.0 -2.1	0.1 0.5	1,783 1,662	1,759 1,699		1,688 1,838	5.6 -9.6
Electrical equipment	4,737	4,726	4,680	0.2	1.0	1.1	4,773	4,749		4,677	2.1
Batteries	1,041	1,048	1,045	-0.7	0.3	-0.8		1,073		1,058	1.1
Transportation equipment	108,161 2,605	106,675 2,587	106,658 2,796	1.4 0.7	0.0 -7.5	0.4 6.8	109,457 2,673	107,419 2,623	106,425 2,679	99,746 2,498	9.7 7.0
Light trucks and utility vehicles	2,610	2,541	2,422	2.7	4.9	-3.1	2,710	2,574		2,369	14.4
Heavy duty trucks	1,876	1,851	1,962	1.4	-5.7	-1.5	1,904	1,787	1,921	2,257	-15.6
Motor vehicle bodies, parts, and trailers	17,389	17,280	17,450	0.6	-1.0	0.2	17,463	17,424	17,492	16,532	5.6
Nondefense aircraft and parts	57,728	56,747	56,540	1.7	0.4	1.1	58,716	57,267	56,487	50,531	16.2
Defense aircraft and parts	13,227 2,963	13,023	12,838			-3.7 0.0				13,175	0.4
Ships and boats Furniture and related products	2,963 6,100	2,906 6,070	2,798 5,949	0.5	3.9 2.0			2,945 6,011		2,692 6,145	8.4 0.7
Miscellaneous durable goods	23,534	23,565	23,561	-0.1	0.0	1.3	23,577	23,502		23,303	1.2
Nondurable goods industries	238,907	241,910	244,269	-1.2	-1.0	-0.3	240,616	244,293	245,263	241,063	-0.2
Food products	44,879	44,998	45,252	-0.3	-0.6	0.3	43,541	43,875	44,197	42,899	1.5
Grain and oilseed milling	4,999	5,189	5,262	-3.7	-1.4	1.5	4,758	5,142	5,249	5,189	-8.3
Dairy products	5,922	5,898	5,967	0.4	-1.2	-0.5	6,123	6,036		5,918	3.5
Meat, poultry, and seafood products Beverage and tobacco products	7,629 18,358	7,563 18,368	7,629 18,167	0.9 -0.1	-0.9 1.1	-0.3 1.4	7,538 18,183	7,475 18,599		7,428 17,284	1.5 5.2
Beverages	14,668	14,659	14,480	0.1	1.2	1.7	14,584	14,873	14,680	13,657	6.8
Tobacco Textile mills	3,690	3,709	3,687	-0.5 -0.7	0.6	-0.2 -0.3	3,599	3,726		3,627	-0.8 -0.7
Textile milis	3,430 3,191	3,455 3,194	3,488 3,225	-0.7 -0.1	-0.9 -1.0	-0.3 0.1	3,464 3,225	3,471 3,208	3,458 3,201	3,490 3,225	-0.7
Apparel	2,263	2,262	2,252	0.0	0.4	-0.3	2,227	2,168	2,155	1,981	12.4
Leather and allied products Paper products	823 14,254	812 14,264	802 14,255	1.4 -0.1	1.2 0.1	-0.1 0.2	826 14,265	794 14,328		794 14,313	4.0 -0.3
Pulp, paper, and paperboard mills	6,301	6,287	6,264	0.2	0.1	-0.3	6,312	6,310		6,342	-0.5
Paperboard containers	4,035	4,055	4,073	-0.5	-0.4	0.7	4,051	4,096	4,110	4,005	1.1
Printing Petroleum and coal products	5,262 51,935	5,314 54,257	5,343 55,925	-1.0 -4.3	-0.5 -3.0	-0.7 -2.2	5,225 54,152	5,390 56,713	5,371 57,293	5,445 55,503	-4.0 -2.4
Petroleum refineries	47,829	50,193	51,833	-4.3	-3.0	-2.2	50,022	52,681	53,300	51,886	-3.6
Chemical products	72,739	73,257	73,806	-0.7	-0.7	-0.2	73,461	73,706		75,154	-2.3
Pesticides, fertilizers, and other agricultural chemicals	3,759	3,736	3,886	0.6	-3.9	-5.7	3,648	3,786	4,374	3,796	-3.9
Pharmaceuticals and medicines	23,779	23,945	24,165	-0.7	-0.9	-1.1	24,068	24,021	24,037	25,510	-5.7
Paints, coatings, and adhesives	2,894	2,904	2,859	-0.3	1.6	-2.6	2,962	2,982	2,938	3,068	-3.5
Plastics and rubber products	21,773	21,729	21,754	0.2	-0.1	1.1	22,047	22,041	21,939	20,975	5.1

<sup>&</sup>lt;sup>r</sup> Revised data due to late receipts and concurrent seasonal adjustment.

Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

Estimates of inventories for the semiconductor industry data are included in computers and electronic products and all other applicable agregates totals, but are not shown separately. See note at end of Table 2 relating to survey error and revision.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series 1,2

•	Seasonally Adjusted						Not Seasonally Adjusted						
		Monthly		Perc	ent Cha	nge		Mon	thly		Year t	o date	Percent
Industry	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	Apr May	Mar Apr.	Feb Mar.	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	May 2011	2012 <sup>p</sup>	2011	Change <sup>6</sup> 2012/ 2011
<u>SHIPMENTS</u>													
All manufacturing industries	475,955	473,660	474,690	0.5	-0.2	0.1	494,259	475,728	503,185	465,615	2,364,751	2,215,766	6.7
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	41,273 22,340 2,942 44,363	41,261 21,891 2,865 44,169	41,323 22,010 2,877 41,622	0.0 2.1 2.7 0.4	-0.5 -0.4	1.4 -0.8 -6.3 1.9	2,440	41,275 20,048 2,217 43,506	41,492 24,704 3,490 45,946	40,777 21,278 2,524 38,127	199,252 105,809 12,835 216,225	184,427 105,228 12,902 190,049	8.0 0.6 -0.5 13.8
Capital goods Nondefense capital goods <sup>3</sup> Excluding aircraft Defense capital goods <sup>4</sup>	78,379 69,944 63,715 8,435	77,254 69,507 63,312 7,747	78,410 69,901 64,293 8,509	1.5 0.6 0.6 8.9	-0.6 -1.5	2.0 1.3 1.8 8.8	69,911 63,656	74,360 66,939 61,449 7,421	87,536 77,978 71,110 9,558	72,549 63,468 59,444 9,081	380,488 339,959 311,662 40,529	353,334 307,115 287,543 46,219	7.7 10.7 8.4 -12.3
Consumer goods Consumer durable goods Consumer nondurable goods  NEW ORDERS	204,876 35,911 168,965	204,291 36,142 168,149	203,690 33,740 169,950	0.3 -0.6 0.5	7.1	1.7	213,164 37,002 176,162	204,856 35,385 169,471	212,864 37,589 175,275	202,036 30,232 171,804	173,480	959,949 153,381 806,568	6.1 13.1 4.7
All manufacturing industries 5	469,038	465,752	468,921	0.7	-0.7	-2.1	483,349	463,532	502,316	464,880	2,358,673	2,223,528	6.1
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	41,566 23,612 2,996 44,312	41,207 23,525 2,862 44,073	41,280 23,149 2,921 41,677	0.9 0.4 4.7 0.5		0.2 -0.7 -3.9 1.8	44,910 21,901	41,815 21,040 2,214 43,354	42,494 26,388 3,534 45,739	41,507 20,133 2,533 37,955	203,128 112,640 12,859 215,713	190,202 105,171 12,825 189,935	6.8 7.1 0.3 13.6
Capital goods Nondefense capital goods <sup>3</sup> Excluding aircraft Defense capital goods <sup>4</sup>	77,571 70,666 65,363 6,905	75,827 69,417 64,011 6,410	78,481 70,030 64,967 8,451	2.3 1.8 2.1 7.7	-3.4 -0.9 -1.5 -24.2	-10.7 -12.2 -2.3 4.0	74,530 69,354 64,989 5,176	70,359 65,065 62,476 5,294	90,089 78,093 72,129 11,996	77,411 69,158 62,973 8,253	402,594 363,980 327,066 38,614	384,717 330,960 306,081 53,757	4.6 10.0 6.9 -28.2
Consumer goods Consumer durable goods Consumer nondurable goods	204,885 35,920 168,965	204,331 36,182 168,149	203,613 33,663 169,950	0.3 -0.7 0.5	0.4 7.5 -1.1	-0.7 1.6 -1.1		204,849 35,378 169,471	212,840 37,565 175,275	201,864 30,060 171,804	1,018,506 173,833 844,673	960,332 153,764 806,568	6.1 13.1 4.7
UNFILLED ORDERS													
All manufacturing industries 5	984,397	984,750	986,186	0.0	-0.1	0.0	992,110	996,978	1,000,818	916,795	(X)	(X)	8.2
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	55,886 135,241 1,180 16,607	55,593 133,969 1,126 16,658	55,647 132,335 1,129 16,754	0.5 0.9 4.8 -0.3	-0.3	-0.1 0.9 4.1 0.3		56,830 135,592 1,126 16,987	56,290 134,600 1,129 17,139	56,618 127,899 1,187 16,429	(X) (X)	(X) (X) (X) (X)	1.9 6.2 -0.6 1.1
Capital goods	746,965 584,717 245,549 162,248		749,200 584,085 243,202 165,115	-0.1 0.1 0.7 -0.9	-0.2 0.0 0.3 -0.8	0.0 0.0 0.3 0.0	588,136 248,811	755,542 588,693 247,478 166,849	759,543 590,567 246,451 168,976	685,598 516,530 219,648 169,068		(X) (X) (X) (X)	9.6 13.9 13.3 -3.3
Consumer goods	3,879	3,870	3,830	0.2	1.0	-2.0		4,152	4,159	4,020	(X)	(X)	2.0
Consumer durable goods	3,879	3,870	3,830	0.2	1.0	-2.0	4,100	4,152	4,159	4,020	(X)	(X)	2.0
All manufacturing industries	604,515	605.878	607,190	-0.2	-0.2	0.1	610,397	610,568	606,737	590,383	(X)	(X)	3.4
Construction materials and supplies	58,865	58,702	58,510	0.3	0.3	-0.1		59,214	58,737	58,328	(X)	(X)	
Information technology Computers and related products Motor vehicle and parts	38,940 4,094 24,480	39,194 4,149 24,259	39,052 4,142 24,630	-0.6 -1.3 0.9		0.1 3.1 0.4	4,219	39,247 4,104 24,408	38,441 3,963 24,490	39,662 4,021 23,656	(X) (X) (X)	(X) (X) (X)	-0.6 4.9 4.6
Capital goods Nondefense capital goods <sup>3</sup> Excluding aircraft	188,288 167,432 119,203	186,809 166,102 118,662	164,971 117,774	0.8 0.8 0.5	0.7 0.8	0.4 0.7 0.5	169,885 120,760	188,032 167,187 119,209	184,773 164,194 116,947	175,794 154,288 112,090	(X) (X)	(X) (X) (X)	8.5 10.1 7.7
Defense capital goods <sup>4</sup>	20,856	20,707	20,369	0.7	1.7	-1.7	,	20,845	20,579	21,506		(X)	-2.9
Consumer goods	178,307 24,995 153,312	180,878 24,945 155,933	182,763 24,910 157,853	-1.4 0.2 -1.7	0.1	1.0	179,198 24,960 154,238	182,229 24,763 157,466	182,719 24,448 158,271	179,720 24,153 155,567	(X) (X) (X)	(X) (X) (X)	-0.3 3.3 -0.9

X Not Applicable Preliminary

<sup>&</sup>lt;sup>r</sup>Revised data due to late receipts and concurrent seasonal adjustment.

<sup>1</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

<sup>&</sup>lt;sup>2</sup> Topical series are regroupings of the separate industry categories.

<sup>&</sup>lt;sup>3</sup> Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electronedical, measuring, and control instruments; electrical equipment, other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

<sup>&</sup>lt;sup>4</sup>Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats; and search and navigation equipment.

<sup>&</sup>lt;sup>5</sup> Estimates and percent changes exclude semiconductor industry data.

<sup>&</sup>lt;sup>6</sup> Based on year-to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories. See note at end of Table 2 relating to survey error and revision.

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group 1

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]  Seasonally Adjusted  Not Seasonally Adjusted											
		Monthly	cusonany /t		rcent Chan	ge		Mon		usteu	Percent
Industry	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	Apr May	Mar Apr.	Feb Mar.	May 2012 <sup>p</sup>	Apr. 2012 <sup>r</sup>	Mar. 2012	May 2011	Change May 12/11
MATERIALS AND SUPPLIES											
All manufacturing industries	200,925	202,509	201,435	-0.8	0.5	0.6	201,840	203,630	201,520	193,776	4.2
Durable goods industries	119,921 3,504 4,742 12,785 16,947 25,525 17,480	119,583 3,451 4,785 13,039 16,925 25,221 17,454	119,313 3,436 4,806 13,455 16,829 24,896 17,356	0.3 1.5 -0.9 -1.9 0.1 1.2 0.1	0.2 0.4 -0.4 -3.1 0.6 1.3 0.6	0.6 -1.3 1.2 -1.9 1.0 0.3 2.8	120,078 3,240 4,771 12,770 16,890 25,678 17,581	119,612 3,226 4,816 12,994 16,871 25,335 17,517	118,468 3,383 4,833 13,229 16,661 24,771 17,129	112,776 3,107 4,427 13,069 16,277 22,402 16,649	6.5 4.3 7.8 -2.3 3.8 14.6 5.6
and components Transportation equipment Furniture and related products Miscellaneous products	6,881 21,206 2,922 7,929	6,830 21,073 2,916 7,889	6,759 21,018 2,852 7,906	0.7 0.6 0.2 0.5	1.1 0.3 2.2 -0.2	-0.6 1.6 0.1 0.3	6,995 21,242 2,946 7,965	6,908 21,163 2,908 7,874	6,807 20,965 2,826 7,864	6,568 19,783 2,918 7,576	6.5 7.4 1.0 5.1
Nondurable goods industries	81,004 14,632 4,912 1,214 1,527 724 265 7,047 2,455 16,340 23,032 8,856	82,926 14,564 4,899 1,223 1,532 716 264 7,062 2,471 18,080 23,240 8,875	82,122 14,622 4,808 1,526 705 261 7,049 2,574 17,523 23,176 8,643	-2.3 0.5 0.3 -0.7 -0.3 1.1 0.4 -0.2 -0.6 -9.6 -0.9	1.0 -0.4 1.9 -1.0 0.4 1.6 1.1 0.2 -4.0 3.2 0.3 2.7	0.6 0.1 2.2 -1.6 0.7 0.9 -1.1 0.2 -1.2 0.2 1.3 0.8	81,762 14,354 4,889 1,237 1,540 723 270 6,984 2,434 17,191 23,192 8,948	84,018 14,424 4,990 1,232 1,536 712 261 7,069 2,457 18,990 23,356 8,991	83,052 14,554 4,946 1,223 1,501 697 252 7,115 2,594 18,227 23,271 8,672	81,000 14,366 4,466 1,296 585 273 6,892 2,651 17,414 23,073 8,552	0.9 -0.1 9.5 -4.6 7.5 23.6 -1.1 1.3 -8.2 -1.3 0.5 4.6
WORK IN PROCESS											
All manufacturing industries	186,656	185,631	187,449	0.6	-1.0	-0.3	188,573	187,221	187,407	181,453	3.9
Durable goods industries	140,673 1,470 1,330 11,104 13,479 16,650 15,860	140,459 1,510 1,331 11,215 13,440 16,748 16,439	140,301 1,468 1,310 11,348 13,372 16,455 16,716	0.2 -2.6 -0.1 -1.0 0.3 -0.6 -3.5	0.1 2.9 1.6 -1.2 0.5 1.8 -1.7	0.1 -0.9 0.4 -1.2 0.1 0.1	142,685 1,490 1,388 11,535 13,573 16,996 16,025	141,636 1,531 1,392 11,534 13,437 16,827	139,470 1,491 1,355 11,180 13,188 16,308 16,455	135,026 1,477 1,326 11,443 12,321 16,255 17,754	5.7 0.9 4.7 0.8 10.2 4.6 -9.7
and components Transportation equipment Furniture and related products Miscellaneous products.	3,559 72,920 1,048 3,253	3,545 71,900 1,030 3,301	3,555 71,792 1,022 3,263	0.4 1.4 1.7 -1.5	-0.3 0.2 0.8 1.2	-0.4 0.0 2.0 2.0	3,631 73,699 1,056 3,292	3,616 72,433 1,027 3,313	3,527 71,727 1,012 3,227	3,519 66,762 1,009 3,160	3.2 10.4 4.7 4.2
Nondurable goods industries Food products Beverage and tobacco products Textiles Textile products Apparel Leather and allied products Paper products	45,983 4,067 5,863 770 421 371 123 1,303	45,172 3,970 5,906 778 412 369 121 1,298	47,148 3,922 5,887 785 430 374 120	1.8 2.4 -0.7 -1.0 2.2 0.5 1.7 0.4	-4.2 1.2 0.3 -0.9 -4.2 -1.3 0.8	-1.6 2.4 0.7 -0.1 -0.9 3.0 0.0	45,888 3,536 5,708 781 426 380 122 1,299	45,585 3,557 5,897 778 417 368 120 1,294	47,937 3,742 5,995 773 435 359 120	46,427 3,278 5,623 796 458 363 110 1,310	-1.2 7.9 1.5 -1.9 -7.0 4.7 10.9 -0.8 -7.5
Printing Petroleum and coal products Chemical products Plastics and rubber products	1,202 14,327 15,228 2,308	1,216 13,598 15,272 2,232	1,198 15,213 15,686 2,222	-1.2 5.4 -0.3 3.4	1.5 -10.6 -2.6 0.5	-1.6 -4.6 -1.1 1.2	1,136 14,732 15,452 2,316	1,248 14,387 15,255 2,264	1,210 16,112 15,625 2,265	1,228 15,214 15,902 2,145	-7.5 -3.2 -2.8 8.0
FINISHED GOODS  All manufacturing industries	216.024	217 729	218 206	-0.4	-0.3	-0.1	210.084	219,717	217,810	215 154	2.2
Durable goods industries	216,934 105,014 3,774 5,501 10,400 15,648 23,579 12,608	217,738 103,926 3,808 5,503 10,257 15,529 23,247 12,341	218,306 103,307 3,829 5,487 10,257 15,516 22,805 12,047	-0.4 1.0 -0.9 0.0 1.4 0.8 1.4 2.2	-0.3 0.6 -0.5 0.3 0.0 0.1 1.9 2.4	-0.1 0.3 0.3 -0.5 -0.3 0.5 0.6	219,984 107,018 3,869 5,675 10,716 15,924 23,997 12,784	219,717 105,027 3,915 5,710 10,501 15,783 23,656 12,156	103,536 3,981 5,671 10,354 15,706 23,258 11,710	215,154 101,518 3,921 5,435 10,366 16,209 20,439 11,968	2.2 5.4 -1.3 4.4 3.4 -1.8 17.4 6.8
Electrical equipment, appliances, and components. Transportation equipment. Furniture and related products. Miscellaneous products.	4,987 14,035 2,130 12,352	5,040 13,702 2,124 12,375	5,051 13,848 2,075 12,392	-1.1 2.4 0.3 -0.2	-0.2 -1.1 2.4 -0.1	0.3 0.4 -1.1 1.8	5,031 14,516 2,186 12,320	5,092 13,823 2,076 12,315	5,001 13,733 1,974 12,148	5,194 13,201 2,218 12,567	-3.1 10.0 -1.4 -2.0
Nondurable goods industries Food products Beverage and tobacco products Textiles Textile products Apparel Leather and allied products Printing Petroleum and coal products	21,268	113,812 26,464 7,563 1,454 1,250 1,177 427 5,904 1,627 22,579	114,999 26,708 7,472 1,468 1,269 1,173 421 5,895 1,571 23,189	-1.7 -1.1 0.3 -0.6 -0.6 -0.8 1.9 0.0 -1.4 -5.8	-1.0 -0.9 1.2 -1.0 -1.5 0.3 1.4 0.2 3.6 -2.6	-0.4 0.2 1.3 0.8 -0.3 -2.0 0.5 0.6 0.8 -2.3	112,966 25,651 7,586 1,446 1,259 1,124 434 5,982 1,655 22,229	114,690 25,894 7,712 1,461 1,255 1,088 413 5,965 1,685 23,336	114,274 25,901 7,526 1,462 1,265 1,099 411 5,911 1,567 22,954	113,636 25,255 7,195 1,398 1,335 1,033 411 6,111 1,566 22,875	-0.6 1.6 5.4 3.4 -5.7 8.8 5.6 -2.1 5.7
Chemical productsPlastics and rubber products	34,479 10,609	34,745 10,622	34,944 10,889	-0.8 -0.1	-0.6 -2.5	-0.8 1.3	34,817 10,783	35,095 10,786	35,176 11,002	36,179 10,278	-3.8 4.9

Preliminary Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>1</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group<sup>3</sup>

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

	Inver	tory/Shi	pments r	atio	Unfilled	Shipmen	nts ratio <sup>1</sup>		
Industry	May 2012 <sup>p</sup>	Apr 2012 <sup>r</sup>	Mar 2012	Feb 2012	May 2012 <sup>p</sup>	Apr 2012 <sup>r</sup>	Mar 2012	Feb 2012	
All manufacturing industries <sup>2</sup>	1.27	1.28	1.28	1.28	(X)	(X)	(X)	(X)	
Durable goods industries <sup>2</sup>	1.63	1.64	1.64	1.65	6.25	6.33	6.29	6.36	
Wood products	1.42	1.45	1.45	1.49	(X)	(X)	(X)	(X)	
Nonmetallic mineral products	1.42	1.44	1.45	1.44		(X)	(X)	(X)	
Primary metals	1.20	1.21	1.24	1.23	1.22	1.24	1.25	1.22	
Fabricated metal products	1.67	1.67	1.66	1.65	3.07	3.06	3.05	3.01	
Machinery	2.09	2.07	1.97	2.06	4.85	4.88	4.78	5.03	
Computers and electronic products <sup>2</sup>	1.62	1.66	1.68	1.61	7.01	7.07	6.97	6.86	
Electrical equipment, appliances,									
and components	1.54	1.55	1.53	1.56	2.41	2.41	2.37	2.40	
Transportation equipment	1.66	1.67	1.72	1.76	14.34	14.78	14.69	15.13	
Furniture and related products	1.15	1.13	1.11	1.14	1.35	1.36	1.38	1.41	
Miscellaneous products	1.73	1.73	1.71	1.69	(X)	(X)	(X)	(X)	
Nondurable goods industries	0.95	0.96	0.96	0.96	(X)	(X)	(X)	(X)	
Food products	0.74	0.75	0.76		(X)			(X)	
Beverage and tobacco products	1.42	1.47	1.50	1.48	(X)	. ,	(X)	(X)	
Textiles	1.37	1.40	1.40	1.42	(X)	(X)	(X)	(X)	
Textile products	1.61	1.63	1.65		. ,	(X)	(X)	(X)	
Apparel	1.82	1.81	1.81	1.80	. ,			(X)	
Leather and allied products	1.68		1.74					(X)	
Paper products	1.02	1.02	1.02	-	, ,	٠,	(X)	(X)	
Printing	0.74	0.79	0.80		. ,	(X)	(X)	(X)	
Petroleum and coal products	0.74	0.77	0.77		, ,	(X)	(X)	(X)	
Chemical products	1.15	1.15	1.15			(X)	(X)	(X)	
Plastics and rubber products	1.24	1.23	1.23	1.21	(X)	(X)	(X)	(X)	

X Not Applicable <sup>p</sup> Preliminary

Table 8. Revisions to Previously Published Monthly Percent Changes<sup>3</sup>

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

	Ship	ments	New C	Orders	Unfilled	Orders	Inventories		
Industry	May <sup>1</sup> 2012	May <sup>2</sup> 2011- Apr 2012	May <sup>1</sup> 2012	May <sup>2</sup> 2011- Apr 2012	May <sup>1</sup> 2012	May <sup>2</sup> 2011- Apr 2012	May <sup>1</sup> 2012	May <sup>2</sup> 2011- Apr 2012	
All manufacturing industries	(X)	0.2	(X)	0.4	(X)	0.1	(X)	0.1	
Durable goods industries  Wood products Nonmetallic mineral products Fabricated metal products Machinery Computers and electronic products Electrical equipment, appliances, and components Transportation equipment. Furniture and related products Miscellaneous products Nondurable goods industries Feod products Beverage and tobacco products. Textiles Textiles Textile products Apparel Leather and allied products Paper products Paper products Paper products Paper products Printing Petroleum and coal products	0.1 (%) (%) (0.2 (0.3 (0.1) (0.5 (0.6) (0.8) (0.	0.2 0.6 0.7 0.9 0.3 0.8 0.4 0.5 0.4 0.1 0.8 0.4 0.5 1.0 0.5 1.0	0.2 (%) (%) -0.3 0.2 0.1 0.8 1.4 0.0 (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	0.4 (NA) (NA) 1.4 1.6 1.0 1.0.7 0.6 (NA) (NA) (NA) (NA) (NA) (NA) (NA) (NA)	0.0 (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	0.1 (NA) (NA) (NA) 0.7 (NA) 0.2 0.4 (NA) (NA) (NA) (NA) (NA) (NA) (NA) (NA)	-0.2 0.1 -0.1 0.0 -0.2 0.0 (X) (X) (X) (X) (X) (X) (X) (X)	0.1 0.6 0.2 0.6 0.2 0.1 0.1 0.3 0.4 0.1 0.2 0.3 0.4 0.3 0.4 0.2 0.3 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	
Chemical productsPlastics and rubber products	(X) (X)	0.5 0.3	(X) (X)	(NA) (NA)	(X) (X)	(NA) (NA)	(X) (X)	0.2 0.4	

X Not Applicable

Revised data due to late receipts and concurrent seasonal adjustment.

<sup>1</sup> Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

<sup>&</sup>lt;sup>2</sup> Unfilled orders to shipments ratio excludes semiconductor manufacturing.

NA Not Available

<sup>&</sup>lt;sup>1</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this

<sup>&</sup>lt;sup>2</sup> The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

<sup>&</sup>lt;sup>3</sup> Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

### **Survey Description**

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey. This survey provides statistics on manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). The M3 includes approximately 4,300 reporting units. Units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 89 industry categories. Due to the small monthly sample, these 89 categories have been combined into 65 publication levels. The survey methodology assumes that the month-to-month changes of the total operations of those companies in the monthly survey effectively represent the month-to-month movements of all establishments that make up the category. The current coverage levels in the survey show that reported data in the monthly survey represent approximately 60 percent of the shipments estimates at the total manufacturing level. Data published represent manufacturing in a calendar month. The data collection is based on a voluntary survey authorized by Title 13 of the United States Code.

The data presented in this release are based on data obtained from a panel of 4,300 reporting units and provide an indication of the activity within the manufacturing sector. The results differ from what would be obtained from a complete enumeration of all manufacturing companies. In addition, a different panel of 4,300 companies would yield different results. The M3 panel is comprised of companies with \$500 million or more in shipments and a limited number of smaller companies. From a statistical perspective, the panel is not a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month's advance report. Any revisions made later than two months will be reflected in the annual benchmark publication.

Additional survey documentation can be found on our web site: http://www.census.gov/m3.